

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NUMBER: 7549-AG08-1204-286

Sherri Ann Morton,
Agent/ Respondent

1299 Husky Trail
Warsaw, Indiana 46582

Type of Agency Action: Enforcement

Indiana Insurance License No.: 1309420

Indiana Bail Agent License No.: 5242

FILED

JAN 20 2009

STATE OF INDIANA
DEPT. OF INSURANCE

FINAL ORDER AND APPROVAL

The Indiana Department of Insurance ("Department") and Sherri Ann Morton, ("Respondent"), signed an Agreed Entry which purports to resolve all issues involved in the action by the Department regarding Respondent's license, and which has been submitted to the Commissioner of Insurance (the "Commissioner") for approval.

The Commissioner, after reviewing the Agreed Entry, finds it has been entered into fairly and without fraud, duress or undue influence, and is fair and equitable between the parties. The Commissioner hereby incorporates the Agreed Entry as if fully set forth herein, and approves and adopts in full the Agreed Entry as a resolution of this matter.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED by the Commissioner of Insurance:

1. Respondent admits improperly withholding, misappropriating, and converting monies received in the course of doing insurance business.
2. Respondent admits that she used dishonest practices, demonstrating untrustworthiness in the conduct of business in Indiana.
3. Respondent shall pay restitution per the terms of the Agreed Entry.
4. Respondent's active Indiana resident producer's license, number 1309420, and Indiana bail agent license, number 5242, is Permanently Revoked.

ALL OF WHICH IS ORDERED this 20 day of January 2009.


James Atterholt, Commissioner
Indiana Department of Insurance

Distribution:

Robert L. Hummel
INDIANA DEPARTMENT OF INSURANCE
311 West Washington Street, Suite 300
Indianapolis, Indiana 46204-2787

Sherri Ann Morton
1299 Husky Trail
Warsaw, Indiana 46582

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NUMBER: 7549-AG08-1204-286

Sherri Ann Morton,)
 Agent / Respondent)
)
1299 Husky Trail)
Warsaw, Indiana 46582)
)
Type of Agency Action: Enforcement)

Indiana Insurance License No.: 1309420

Indiana Bail Agent License No.: 5242

FILED
JAN 20 2009
STATE OF INDIANA
DEPT. OF INSURANCE

AGREED ENTRY

This Agreed Entry is entered into by Robert L. Hummel, attorney for and on behalf of the State of Indiana, Department of Insurance ("Department"), and Sherri Ann Morton ("Respondent"), a licensed Indiana resident insurance producer holding license number 1309420, and a licensed Indiana bail agent holding license number 5242, to resolve all matters under Cause Number 7549-AG08-1204-286. This Agreed Entry is subject to the review and approval of James Atterholt, Commissioner, Indiana Department of Insurance.

WHEREAS, Respondent is a licensed resident insurance producer and a licensed bail agent in the State of Indiana; and

WHEREAS, on October 27, 2008, a complaint was received by the Department from managing bail agent Lee Sexton, alleging that Respondent retained, for personal use, six

thousand two hundred and ten dollars (\$6,210.00) in net premiums owed to American Bonding Company without their approval;

WHEREAS, the Department and Respondent desire to resolve their differences and settle the issues without a hearing;

IT IS THEREFORE, NOW AGREED by and between the parties as follows:

1. The Commissioner has jurisdiction over the subject matter and Respondent in this administrative action.
2. This Agreed Entry is executed voluntarily by the parties.
3. Respondent voluntarily and freely waives her right to a public hearing on the issues in this action.
4. Respondent admitted in a letter to her managing bail agent dated October 9, 2008 that she had "borrowed" the money and could not pay it back.
5. Respondent admitted in a recorded statement to Department Investigator Mike Herndon that she had not submitted the required net bail bond premium she had collected from bail bond transactions to her managing agent or American Bonding Company between October 2007 and July 2008.
6. Respondent admits to improperly withholding, misappropriating, and converting monies received in the course of doing insurance business.
7. Respondent agrees to payment of restitution in the amount of six thousand two hundred and ten dollars (\$6,210.00) payable by personal check or money order to Lee Sexton/American Bonding Company and due in full within one hundred and eighty (180) days after the Commissioner of Insurance signs the Final Order.

8. Respondent agrees to the permanent revocation of her Indiana resident insurance producer license number 490833 and her bail agent license number 5242.
9. The Department agrees to accept Respondent's compliance with the terms of this Agreed Entry as full resolution of this matter.
10. Respondent has carefully read this agreement and fully understands and accepts its terms.
11. Respondent voluntarily and freely waives her right to petition for judicial review of this agreement and the Commissioner's Final Order.
12. Respondent is aware that failure to comply with any of the terms of this agreement will result in the matter being set for hearing and may result in her being assessed a civil penalty in addition to the permanent revocation of her licenses.

1-13-09
Date Signed

Robert L. Hummel
Robert L. Hummel, Attorney
Indiana Department of Insurance

12-24-08
Date Signed

Sherri Ann Morton
Sherri Ann Morton, Respondent